ETS Major Business Field Test Questions With Answers #6

In marketing research, a firm might consider using secondary data over primary data because

A) secondary data usually cost less

B) secondary data are usually more accurate

C) primary data are usually non specific

 D) primary data are likely to be outdated - correct answer a) secondary data usually cost less

In organizational decision making, managers are able to exercise the greatest degree of discretion in the

A) enforcement of internal policies

B) settlement of legal disputes

C) restructuring of outstanding loans

D) compliance with federal regulations - correct answer a) enforcement of internal policies

The term "net working capital" refers to

(A) inventories, receivables, and current notes and investments.

(B) assets divided by liabilities

(C) current assets less short-term liabilities.

(D) net assets left over after subtracting cost of goods sold - correct answer (C) current assets less short-term liabilities

Dreamland Pillow Company sells the "Old Softy" model for \$20 each. One pillow requires two pounds of raw material and one hour of direct labor to manufacture.

Raw material costs \$3 per pound and direct production labor is paid \$4 per hour. Fixed supervisory costs are \$2,000 per month and Dreamland rents its factory on a five-year lease for \$4,000 per month. All costs are considered costs of production.

How many pillows must Dreamland produce and sell each month to earn a monthly gross profit of \$1,000?

(A) 300

(B) 350 (C) 600

(D) 700 - correct answer (D) 700

Ets Major Field Test Mba Study Guide

D Kirk

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Table of Contents Ets Major Field Test Mba Study Guide

- 1. Understanding the eBook Ets Major Field Test Mba Study Guide
 - The Rise of Digital Reading Ets Major Field Test Mba Study Guide
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Ets Major Field Test Mba Study Guide
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Ets Major Field Test Mba Study Guide
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Ets Major Field Test Mba Study Guide
 - Personalized Recommendations
 - Ets Major Field Test Mba Study Guide User Reviews and Ratings
 - Ets Major Field Test Mba Study Guide and Bestseller Lists

- 5. Accessing Ets Major Field Test Mba Study Guide Free and Paid eBooks
 - Ets Major Field Test Mba Study Guide Public Domain eBooks
 - Ets Major Field Test Mba Study Guide eBook Subscription Services
 - Ets Major Field Test Mba Study Guide Budget-Friendly Options
- 6. Navigating Ets Major Field Test Mba Study Guide eBook Formats
 - o ePub, PDF, MOBI, and More
 - Ets Major Field Test Mba Study Guide Compatibility with Devices
 - Ets Major Field Test Mba Study Guide Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Ets Major Field Test Mba Study Guide
 - Highlighting and Note-Taking Ets Major Field Test Mba Study Guide
 - Interactive Elements Ets Major Field Test Mba Study Guide
- 8. Staying Engaged with Ets Major Field Test Mba Study Guide
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - o Following Authors and Publishers Ets Major Field Test Mba Study Guide
- 9. Balancing eBooks and Physical Books Ets Major Field Test Mba Study Guide
 - \circ Benefits of a Digital Library
 - o Creating a Diverse Reading Collection Ets Major Field Test Mba Study Guide
- 10. Overcoming Reading Challenges
 - o Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Ets Major Field Test Mba Study Guide
 - Setting Reading Goals Ets Major Field Test Mba Study Guide
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Ets Major Field Test Mba Study Guide
 - Fact-Checking eBook Content of Ets Major Field Test Mba Study Guide
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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